STAND. COM. REP. NO. 1004 -14

Honolulu, Hawaii

March 18

, 2014

RE:

S.B. No. 2545

S.D. 2

H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Human Services, to which was referred S.B. No. 2545, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO UNIVERSAL CHILDREN'S SAVINGS ACCOUNTS,"

begs leave to report as follows:

The purpose of this measure is to help children overcome economic barriers and unexpected financial challenges later in life by establishing a Universal Children's Savings Account Program administered by the Department of Budget and Finance.

The Office of Hawaiian Affairs, Blueprint for Change, Hawaii Credit Union League, and several concerned individuals supported this measure. The Department of Budget and Finance, Hawaiian Community Assets, and Hawaii Jump\$tart Coalition for Personal Finance provided comments on this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2080, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Human Services that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2545, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2545, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Human Services,

MUL CAMUL MELE CARROLL, Chair

State of Hawaii House of Representatives The Twenty-seventh Legislature

Record of Votes of the Committee on Human Services

SB2545, SD2	Committee Referral: HVろ, モハ	Date:	3/13/1	4
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
HUS Members	Ayes	Ayes (WR)	Nays	Excused
1. CARROLL, Mele (C)				-
2. KOBAYASHI, Bertrand (VC)				
(4)				
3. BELATTI, Della Au				
4. CREAGAN, Richard				
,				
5. HASHEM, Mark J.				
6. JORDAN, Jo				
7. MORIKAWA, Dee				
8. OSHIRO, Marcus R.				
9. WOODSON, Justin H.				
10. FUKUMOTO, Beth				
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	-			
TOTAL (10)	7	1		Z
The recommendation is: Adopted Not Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				